

Exhibit P



Message

From: Tae-jin Jeong [tj76.jeong@samsung.com]
Sent: 2/2/2018 2:01:35 PM
To: Sung-han Kim [arniee.kim@samsung.com]
CC: Hyeok-sang Yoo [hsang.yoo@samsung.com]; Kyong-yong Lee [ky1217.lee@samsung.com]; Ye-jin Moon [yejin.moon@samsung.com]
Subject: RE: RE: FW: Regarding the Netlist agreement
Attachments: Joint Development and License Agreement_Signed.pdf

Group Leader,

The agreement with Netlist is about joint development and the key content is about sharing IP and its deliverables. Please see below for a summary report of the key points.

1. Parties of the Agreement
 - Netlist and our HQ (Signed by EVP Jung-bae Lee, who was the Leader of the Product Planning Team at the time.) Agreement valid for 5 years starting on November 15, 2015
2. Agreement highlights
 - NRE fees totaling \$8M to be supported within 7 years for joint development of NVDIMM-P, and content regarding ownership of IPs arising from the development process. (Patents obtained through joint development is under joint ownership)
 - Netlist to provide NVDIMM-P controller and our company to provide NAND/DRAM for development.
 - 30-day written notice required to terminate the agreement

Thank you.

TJ Jeong

US. NW2 Sales
Samsung Electronics

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----- Original Message -----

Sender: Hyeok-sang Yoo <hsang.yoo@samsung.com> Principal Professional/ Sales Group 1(Memory)/ Samsung Electronics

Date: 2018-02-02 13:29 (GMT+9)

Title: RE: FW: Regarding the Netlist agreement

This information has been confirmed a few minutes ago with the handling person in Planning.

- Planning has already spoken with the Chief in regard to this about the agreement details, etc., and it seems like the head of the corporate business talked about this matter.
- Planning is going to report it to the business director on Monday and get his/her opinion, and then speak with the Chief again.

* The content below is about the volume per agreement and TJ is preparing a summary of the agreement for a separate report.

(Joint Development & Licence Agreement)

Section 6. SUPPLY OF COMPONENTS

6.1 Supply by Netlist. Netlist will provide Samsung any NVDIMM-P controller on Samsung's request at a price lower than the price Netlist provides to any other buyer.

6.2 Supply by Samsung. Samsung will supply NAND and DRAM products to Netlist on Netlist's request at a competitive price (*i.e.*, among customers purchasing similar volumes of

----- Original Message -----

Sender: Sung-han Kim <arniee.kim@samsung.com> VP/Group Leader/Sales Group 1(Memory)/ Samsung Electronics

Date: 2018-02-02 13:21 (GMT+9)

Title: FW: Regarding the Netlist agreement

Please refer to the information below.

VP Sung-han Kim (Head of Group 1)

Arnold S. Kim / VP, Sales Group 1

Office : 82-31-208-3764 / 82-10-2046-8943

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----- Original Message -----

Sender: Yong Hwangbo <yong.hwangbo@samsung.com> VP/Group Leader/Business Strategy Group(Memory)/ Samsung Electronics

Date: 2018-02-02 11:40 (GMT+9)

Title: Regarding the Netlist agreement

To: Joo Sun Choi <joosun.choi@samsung.com> Hyun-ki Ji <hyunki.ji@samsung.com>, Sung-han Kim <arniee.kim@samsung.com>, Ho-jung Kim <hojung4623.kim@samsung.com>

Chief.

This is the part of the agreement related to N company's sales, and there is an obligation to supply NAND/DRAM at a competitive price if N company makes a request.

You may have already received a report on it and have knowledge of this, but The quantity for N company has been decreased a lot to the level of '17.1Q \$8.2M → 4Q \$2.5M, and the supply price is somewhat higher than other similarly sized company (Smart Modular). I will report this matter to the business director on Monday next week and will circle back.

Thank you.
Yong Hwangbo

Section 6. SUPPLY OF COMPONENTS

6.1 Supply by Netlist. Netlist will provide Samsung any NVDIMM-P controller on Samsung's request at a price lower than the price Netlist provides to any other buyer.

6.2 Supply by Samsung. Samsung will supply NAND and DRAM products to Netlist on Netlist's request at a competitive price (*i.e.*, among customers purchasing similar volumes of similar products).

Section 13. TERM AND TERMINATION

13.1 Term. This Agreement, including the license, shall become effective on the Effective Date and shall remain in effect until the expiration of the Term unless earlier terminated as provided herein.

13.2 Termination. Notwithstanding the Term of this Agreement as set forth in Section 13.1 herein above, the other Party shall have a right to terminate this Agreement upon written notice to a Party if:

- 1) such Party is in material breach of this Agreement and it is not cured within thirty (30) days period from the other Party's written demand, or as a consequence of the breach the purpose of this Agreement cannot be achieved; or
- 2) such Party becomes insolvent or files or has a petition filed against it under bankruptcy or insolvency law, makes an assignment for the benefit of creditors or takes any similar action under applicable bankruptcy or insolvency law.

13.3 Effect of Termination. Upon the earlier termination of this Agreement by reason of material breach or insolvency pursuant to Section 13.2 1) and 2) by a Party, all licenses and other rights granted to such defaulting Party pursuant to this Agreement will cease forthwith as of the effective date of such termination; provided, however, that the license granted to the non-defaulting Party will continue in full force and effect. Upon any expiration or termination of this Agreement, each Party shall return all Confidential Information of the other Party in such first Party's possession or under such first Party's control and certify in writing its compliance with such obligation.

Hyeoksang(Harrison) Yoo

America Sales (Consumer & EDP)

82-31-208-3733 (O)

82-10-8861-9054 (M)

hsang.yoo@samsung.com

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CERTIFICATION OF TRANSLATION and DECLARATION

State of California)
) S. S.
Los Angeles County)

I, Soomi Ko, the undersigned, declare under penalty of perjury that I am a duly certified Korean Court Interpreter approved by the United States District Courts, certified by the State of California and the Los Angeles County Superior Courts, with competent knowledge of Korean and English, and that I have truthfully and correctly translated Document with Bates No. SEC003566 - SEC003569 from Korean to English and that the said translation is, to the best of my knowledge and belief, a true and correct translation. I further declare under penalty of perjury that I am neither counsel for, related to, nor employed by any of the parties, and that I have no financial or other interest in the outcome of any action related to this translation. I declare under penalty of perjury that the foregoing is true and correct.

Description of Translated Documents

Document with Bates No. SEC003566 - SEC003569

Executed on August 13, 2021



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Ko & Martin Certified Interpreters and Translators
Specializing in Korean and Chinese Languages